
In Re:

Case No. 04-34810

Gregory Duane Severson and Sandra Renae Severson
Debtor(s)

Chapter 7 Case

NOTICE OF HEARING AND MOTION FOR RELIEF FROM THE STAY

TO: Debtor(s) and other entities specified in Local Rule 9013-3.

1. Ford Motor Credit Company moves the Court for the relief requested below and gives notice of hearing.
2. The Court will hold a hearing on this motion on October 19, 2004 at 10:30 AM o'clock, in Courtroom No. 228B, at the United States Courthouse, 316 North Robert Street, St. Paul, MN.
3. Any response to this motion must be filed and delivered not later than October 14, 2004, which is three days before the time set for the hearing (excluding Saturdays, Sundays, and holidays), or filed and served by mail not later than October 7, 2004, which is seven days before the time set for the hearing (excluding Saturdays, Sundays and holidays). **UNLESS A RESPONSE OPPOSING THE MOTION IS TIMELY FILED, THE COURT MAY GRANT THE MOTION WITHOUT A HEARING.**
4. This Court has jurisdiction over this motion pursuant to 28 U.S.C. §§157 and 1334, Fed. R. Bankr. P. 5005 and Local Rule 1070-1. This proceeding is a core proceeding. The petition commencing this case was filed August 17, 2004. The case is now pending in this court.
5. This motion arises under 11 U.S.C. §362(d) and Fed. R. Bankr. P. 4001. This motion is filed under Fed. R. Bankr. P. 9014 and Local Rules 9006-1, 9013-1 through 9013-3, and 9017-1. Movant seeks relief from the automatic stay in §362(a) to foreclose its lien against the 2000 CHEVROLET MALIBU 4D LS (the collateral), and requests the court permit Movant to immediately enforce the order requested, lifting the 10 day stay imposed by Rule 4001(a)(3).

6. Movant requests relief from the stay for cause under §362(d)(1). Debtor is delinquent under the terms of the original contract with Movant. Movant requests relief under §362(d)(2). The Debtor has no equity in the collateral, and the collateral is not necessary to an effective reorganization.
7. Movant gives notice that it may, if necessary, call Chester Marzec, or some other representative of Movant, from Movant's offices in Minnesota, to testify regarding the debt and collateral value.
8. This notice of motion and motion also serve as notice of default required by Cobb v. Midwest Recovery Bureau Co., 295 N.W.2d 232 (Minn.1980). If the default is not cured before the hearing, Movant will repossess the collateral promptly upon the Court signing the Order.
9. A separate Memorandum of Fact and Law is attached hereto and made a part hereof.

WHEREFORE, Ford Motor Credit Company moves the Court for an order modifying the automatic stay of §362(a) of the Bankruptcy Code to permit Movant to take possession and dispose of the collateral, and such other relief as may be just and equitable.

Dated: September 30, 2004

STEWART, ZLIMEN & JUNGERS, LTD.

/e/ Linda Jeanne Jungers

Linda Jeanne Jungers, Atty ID #5303X

Attorneys for Movant

430 Oak Grove Street #200

Minneapolis, MN 55403

612-870-4100

This is a communication from a debt collector attempting to collect a debt. Any information obtained will be used for that purpose.

MINNESOTA DEPARTMENT OF PUBLIC
DRIVER & VEHICLE SERVICES DIVISION
445 MINNESOTA ST., ST. PAUL, MN 55401
CONFIRMATION OF LIEN PERFECTION - 1

Permit No. 171
St. Paul, MN

SEVERSON GREGORY DUANE
SEVERSON SANDRA RENAE
702 PRINCE ST E
LAKE CRYSTAL MN 56055

*

LYB501

1ST SECURED PARTY

LIEN HOLDER

| | | | |
|--------------------------|--------------|---------------------------|------------------------|
| 00 Year | CHEV Make | 4DM/L Model | K1270S245 Title NR. |
| 1G1NE52J5Y6292899 VIN | | 03/24/04 Security Date | NO Rebuilt |

RETAIN THIS DOCUMENT - See reverse
side of this form for removing this lien.

FMCC
PO BOX 105704
ATLANTA GA 30348-5704

EXHIBIT A

MINNESOTA SIMPLE INTEREST VEHICLE RETAIL INSTALLMENT CONTRACT

DATE 03/24/2004

Buyer (and Co-Buyer) Name and Address (Including County and Zip Code)

GREGORY DUANE SEVERSON
SANDRA RENAE SEVERSON
702 E. BRANCE ST
LAKE CRISTAL
BLUE EARTH MN 56055

CREDITOR (Seller Name and Address)

MANKATO FORD INC
P.O. BOX 3009
MANKATO MN 56002-3009

You, the Buyer (and Co-Buyer, if any), may buy the vehicle described below for cash or on credit. The cash price is shown below as "Cash Price." The credit price is shown below as "Total Sale Price." By signing this contract, you choose to buy the vehicle on credit under the agreements on the front and back of this contract.

| New/Used | Year and Make | Model | GVW if Truck (lbs.) | Vehicle Identification Number | Use For Which Purchased |
|----------|----------------|--------|---------------------|-------------------------------|--|
| USED | 2000 CHEVROLET | MALIBU | | 1G1NE52J5Y6292899 | <input type="checkbox"/> Personal <input type="checkbox"/> Agricultural <input type="checkbox"/> Commercial |

Trade-in Year and Make \$ N/A Gross Allowance \$ N/A Amount Owning

ITEMIZATION OF AMOUNT FINANCED

- Cash Price \$ 7468.78 (1)
- Down Payment
Third Party Rebate Assigned to Creditor \$ N/A
Cash Down Payment \$ N/A
Trade-In (description above) \$ N/A
Total Down Payment \$ N/A (2)
- Unpaid Balance of Cash Price (1 minus 2) \$ 7468.78 (3)
- Amounts Paid On Your Behalf (Seller may be retaining a portion of these amounts)
To Public Officials
(i) for license, title & registration fees \$ 118.75 ;
(ii) for filing fees \$ 7.00 ;
(iii) for taxes (not in Cash Price) \$ 505.47 \$ 631.22
To Insurance Companies for:
Credit Life Insurance \$ N/A
Credit Disability Insurance \$ N/A
To MANKATO FORD INC for DOC FEE \$ 50.00
To for \$ N/A
To for \$ N/A
To for \$ N/A
Total \$ 681.22 (4)
- Amount Financed (3 plus 4) \$ 8150.00 (5)

INSURANCE

YOU MAY OBTAIN VEHICLE INSURANCE FROM A PERSON OF YOUR CHOICE.

LIABILITY INSURANCE COVERAGE FOR BODILY INJURY AND PROPERTY DAMAGE CAUSED TO OTHERS IS NOT INCLUDED.

CREDIT LIFE, CREDIT DISABILITY AND OTHER OPTIONAL INSURANCE ARE NOT REQUIRED TO OBTAIN CREDIT AND WILL NOT BE PROVIDED UNLESS YOU SIGN AND AGREE TO PAY THE PREMIUM.

| | |
|---|----------------|
| <input type="checkbox"/> Credit Life | Insurer |
| \$ N/A Premium | Insured(s) |
| Signature(s) | |
| <input type="checkbox"/> Credit Disability | Insurer |
| \$ N/A Premium | Insured |
| Signature | |
| <input type="checkbox"/> Other Optional Insurance | N/A Term |
| Insurer | \$ N/A Premium |
| Signature | |

Credit Life and Credit Disability Insurance are for the term of the contract. The amount and coverages are shown in a notice or agreement given to you today.

You are required to insure the vehicle. If a charge is shown below, the Creditor will try to buy the coverages checked for the term shown. Coverages will be based on the cash value of the vehicle at the time of loss, but not more than the limits of the policy.

| | |
|--|--|
| <input type="checkbox"/> Comprehensive | <input type="checkbox"/> \$ N/A Deductible Collision |
| <input type="checkbox"/> Fire-Theft-Combined Additional Coverage | |
| <input type="checkbox"/> Towing and Labor | |
| <input type="checkbox"/> Term | N/A Months (Estimate) |
| Premium \$ | N/A |

FEDERAL TRUTH-IN-LENDING DISCLOSURES

| ANNUAL PERCENTAGE RATE | FINANCE CHARGE | Amount Financed | Total of Payments | Total Sale Price |
|--|--|--|---|---|
| The cost of your credit as a yearly rate | The dollar amount the credit will cost you | The amount of credit provided to you or on your behalf | The amount you will have paid when you have made all scheduled payments | The total cost of your purchase on credit, including your downpayment |
| 18.99 % | \$ 4632.40 | \$ 8150.00 | \$ 12782.40 | \$ 12782.40 |

| Payment Schedule | Number of payments | Amount of Each payment | When Payments are due |
|--------------------------------|--------------------|------------------------|-------------------------------|
| Your payment schedule will be: | 59 | \$ 213.04 | monthly starting MAY 6TH 2004 |
| | 1 final | \$ 213.04 | |

05/08/07

Prepayment: if you pay off your debt early, you will not have to pay a penalty.

Security Interest: You are giving a security interest in the vehicle being purchased.

Contract: Please see this contract for additional information on security interest, nonpayment, default, the right to require repayment of your debt in full before the scheduled date, and prepayment penalty.

COMMERCIAL OR AGRICULTURAL USE CONTRACTS: If you purchased the vehicle for commercial or agricultural use, you must pay a late charge on the portion of each payment received more than 10 days late of 7.5 percent of the late amount or \$50.00, whichever is less.

Any change in this contract must be in writing and signed by you and the Creditor.

Buyer: X *[Signature]* Co-Buyer: X *[Signature]*
Signs

YOU ACKNOWLEDGE THAT YOU HAVE READ AND AGREE TO BE BOUND BY THE ARBITRATION PROVISION ON THE REVERSE SIDE OF THIS CONTRACT.

NOTICE TO THE BUYER

Do not sign this contract before you read it or if it contains any blank spaces. You are entitled to an exact copy of the contract you sign. Buyer (and Co-Buyer) acknowledge that (i) before signing this contract, Buyer (and Co-Buyer) received and reviewed a true and completely filled in copy of this contract and (ii) at the time of signing this contract, Buyer (and Co-Buyer) received a true and completely filled in copy of this contract, signed by both Buyer (and Co-Buyer) and the seller.

IMPORTANT: THIS MAY BE A BINDING CONTRACT AND YOU MAY LOSE ANY DEPOSITS IF YOU DO NOT PERFORM ACCORDING TO ITS TERMS.

X *[Signature]* X *[Signature]*
Buyer Signs (Co) Buyer Signs

By signing below, the Seller accepts this contract. If no other Assignee is named in a separate assignment attached to this contract, the Seller assigns it to Ford Motor Credit Company.

Seller MANKATO FORD INC By X *[Signature]* Title *[Signature]*

FC 17622-SI Aug 02 (Previous editions may NOT be used.)
MN

SEE BACK FOR ADDITIONAL AGREEMENTS

Program No. _____

QUESTIONS?



PLEASE CALL US AT 1-800-727-7000
or
Visit us at www.fordcredit.com
02-001

EXHIBIT B

ORIGINAL

ADDITIONAL AGREEMENTS

A. Payments: You must make all payments when they are due. You may prepay your debt at any time without penalty. This is a simple interest contract. The actual finance charge you agree to pay will depend on your payment patterns. The actual finance charge may exceed the disclosed Finance Charge if you make your payments later than the scheduled dates or in less than the scheduled amount. Your payment will be applied first to the earned and unpaid part of the Finance Charge and then to the unpaid Amount Financed. The Finance Charge is earned by applying the Annual Percentage Rate to the unpaid Amount Financed for the actual time that the unpaid Amount Financed is outstanding.

B. Security Interest: You give the Creditor a security interest in:

1. The vehicle and all parts or other goods put on the vehicle;
2. All money or goods received for the vehicle; and
3. All insurance premiums and service contracts financed for you.

This secures payment of all amounts you owe under this contract. It also secures your other agreements in this contract.

C. Use of Vehicle - Warranties: You must take care of the vehicle and obey all laws in using it. You may not sell or rent the vehicle, and you must keep it free from the claims of others. You will not use or permit the use of the vehicle outside of the United States, except for up to 30 days in Canada or Mexico, without the prior written consent of the Creditor. If the vehicle is of a type normally used for personal use and the Creditor, or the vehicle's manufacturer, extends a written warranty or service contract covering the vehicle within 90 days from the date of this contract, you get implied warranties of merchantability and fitness for a particular purpose covering the vehicle. Otherwise, you understand and agree that there are no such implied warranties.

D. Insurance: You must insure yourself and the Creditor against loss or damage to the vehicle. The type and amount of insurance must be approved by the Creditor. If the Creditor obtains a refund on insurance or service contracts, the Creditor will subtract the refund from what you owe. Whether or not the vehicle is insured, you must pay for it if it is lost, damaged, or destroyed.

If a charge for vehicle insurance is shown on the front, the Creditor will try to buy the coverages checked for the term shown. The Creditor is not liable, though, if he cannot do so. If these coverages cost more than the amount shown for insurance, the Creditor may buy them for a shorter term or he may give you credit for the amount shown. If he cannot buy any insurance, he will give you credit for the amount shown. The credit will be made to the last payments due.

E. Late Payments: You must pay any cost paid by the Creditor to collect any late payment, as allowed by law. Acceptance of a late payment does not excuse your default or mean that you can keep making payments after they are due. The Creditor may take the steps set forth in this contract if there is any default.

F. Default: You will be in default if:

1. You do not make a payment when it is due; or
2. You gave false or misleading information on your credit application relating to this contract; or
3. Your vehicle is seized by any local, state, or federal authority and is not promptly and unconditionally returned to you; or
4. You file a bankruptcy petition or one is filed against you; or
5. You do not keep any other promise in this contract.

If you default, the Creditor may require you to pay at once the unpaid Amount Financed, the earned and unpaid part of the Finance Charge, and all other amounts due under this contract. He may repossess (take back) the vehicle, too. He may also take goods found in the vehicle when repossessed and hold them for you.

If the vehicle is taken back, he will send you a notice. The notice will say that you may redeem (buy back) the vehicle. It will also show the amount needed to redeem. You may redeem the vehicle up to the time the Creditor sells it or agrees to sell it. If you do not redeem the vehicle, it will be sold.

The money from the sale, less allowed expenses, will be used to pay the amount still owed on this contract. Allowed expenses include those paid as a direct result of having to retake the vehicle, hold it, prepare it for sale, and sell it. You must also pay attorney fees not to exceed 15% of the amount due and payable under the contract, and court costs payable by Ford Credit to obtain, hold, and sell the vehicle, collect amounts due and enforce Holder's rights under the contract. If there is any money left (a surplus), it will be paid to you. If the money from the sale is not enough to pay off this contract and costs, you will pay what is still owed to the Creditor, if allowed by law. If you do not pay this amount when the Creditor asks, the Creditor may charge you interest at the highest lawful rate until you pay.

G. Consumer Reports: You authorize Ford Motor Credit Company to obtain consumer credit reports from consumer reporting agencies (credit bureaus) for any reason and at any time in connection with this contract.

H. General: To contact Ford Motor Credit Company about this account, call 1-800-727-7000. Also, you may make address and other selected changes at www.fordcredit.com. Any change in this contract must be in writing and signed by you and the Creditor. The law of Minnesota applies to this contract. If that law does not allow all the agreements in this contract, the ones that are not allowed will be void. The rest of this contract will still be good.

NOTICE — ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.

Used Motor Vehicle Buyers Guide. If you are buying a used vehicle with this contract, federal regulations may require a special Buyers Guide to be displayed on the window of the vehicle. THE INFORMATION YOU SEE ON THE WINDOW FORM FOR THIS VEHICLE IS PART OF THIS CONTRACT. INFORMATION ON THE WINDOW FORM OVERRIDES ANY CONTRARY PROVISIONS IN THE CONTRACT OF SALE.

*Does not apply if purchased for commercial or agricultural use. In that case, you (debtor) will not assert against any assignee or subsequent holder of this Contract any claims, defenses, or setoffs which you may have against the Seller or manufacturer of the vehicle.

GUARANTY

To cause the Seller to sell the vehicle described on the front of this contract to the Buyer, on credit, each person who signs below as a "Guarantor" guarantees the payment of this contract. This means that if the Buyer fails to pay any money that is owed on this contract, each one who signs as a guarantor will pay it when asked. Each person who signs below agrees that he will be liable for the whole amount owed even if one or more other persons also signs this Guaranty. He also agrees to be liable even if the Creditor does one or more of the following: (a) gives the Buyer more time to pay one or more payments, or (b) gives a release in full or in part to any of the other Guarantors, or (c) releases any security. Each Guarantor also states that he has received a completed copy of this contract and this Guaranty at the time of signing.

Guarantor _____ Address _____

Guarantor _____ Address _____

READ THIS ARBITRATION PROVISION CAREFULLY AND IN ITS ENTIRETY

ARBITRATION

Arbitration is a method of resolving any claim, dispute, or controversy (collectively, a "Claim") without filing a lawsuit in court. Either you or Creditor ("us" or "we") (each, a "Party") may choose at any time, including after a lawsuit is filed, to have any Claim related to this contract decided by arbitration. Such Claims include but are not limited to the following: 1) Claims in contract, tort, regulatory or otherwise; 2) Claims regarding the interpretation, scope, or validity of any issue; 3) Claims between you and us, our employees, agents, successors, assigns, subsidiaries, or affiliates; 4) Claims arising out of or relating to your application for credit, this contract, or any resulting transaction or relationship, including that with the dealer, or any such relationship with third parties who do not sign this contract.

RIGHTS YOU AND WE AGREE TO GIVE UP

If either you or we choose to arbitrate a Claim, then you and we agree to waive the following rights:

- RIGHT TO A TRIAL, WHETHER BY A JUDGE OR JURY
- RIGHT TO PARTICIPATE AS A CLASS REPRESENTATIVE OR A CLASS MEMBER IN ANY CLASS CLAIM YOU MAY HAVE AGAINST US WHETHER IN COURT OR IN ARBITRATION
- BROAD RIGHTS TO DISCOVERY AS ARE AVAILABLE IN A LAWSUIT
- RIGHT TO APPEAL THE DECISION OF AN ARBITRATOR
- OTHER RIGHTS THAT ARE AVAILABLE IN A LAWSUIT

Rights You And We Do Not Give Up: If a Claim is arbitrated, you and we will continue to have the following rights, without waiving this arbitration provision as to any Claim: 1) Right to file bankruptcy in court; 2) Right to enforce the security interest in the vehicle, whether by repossession or through a court of law; 3) Right to take legal action to enforce the arbitrator's decision; and 4) Right to request that a court of law review whether the arbitrator exceeded its authority.

Either Party must contact any association below and the other Party to start arbitration. The applicable rules (the "Rules") may be obtained from the association.

- American Arbitration Association ("AAA"), at 1-800-778-7879, or www.adr.org;
- J.A.M.S./Endispute, at 1-800-448-1660, or www.jamsadr.com;
- National Arbitration Forum, at 1-800-474-2371, or www.naf-ibm.com.

If there is a conflict between the Rules and this contract, this contract shall govern. This contract is subject to the Federal Arbitration Act (9 U.S.C. § 1 et seq.) and the Federal Rules of Evidence. The arbitration decision shall be in writing with a supporting opinion. We will pay your total reasonable arbitration fees and expenses (not including attorney fees, except where applicable law otherwise provides) in excess of \$125. We will pay the whole filing fee if we demand arbitration first. Any portion of this arbitration clause that is unenforceable shall be severed, and the remaining provisions shall be enforced.

FC 17823-51 Aug 02 (Previous editions may NOT be used.)

16 CHEVROLET

PASSENGER CARS

| Trade-In | BODY TYPE | Model No. | Loan | Retail | Trade-In | BODY TYPE | Model No. | Loan | Retail |
|-----------------------------------|----------------------------|-----------|-------|--------|-----------------------------------|--------------------------|-----------|-------|--------|
| 250 | Add A/A Wheels (Std. LS) | 250 | 300 | | 50 | Add CD (Std. LS) | 50 | 75 | |
| 100 | Add CD Player | 100 | 125 | | 300 | Add Leather Seats | 300 | 350 | |
| 400 | Add Leather Seats | 400 | 450 | | 450 | Add Power Sunroof | 450 | 500 | |
| 550 | Add Power Sunroof | 550 | 625 | | 125 | Add Pwr Seat (Std. LS) | 125 | 150 | |
| 50 | Add Theft Recovery System | 50 | 75 | | 125 | Deduct W/out Cruise | 125 | 125 | |
| 175 | Deduct W/out Cruise | 175 | 175 | | 75 | Deduct W/out Pwr Locks | 75 | 75 | |
| 175 | Deduct W/out Pwr Seat | 175 | 175 | | 125 | Deduct W/out Pwr Wind | 125 | 125 | |
| 2001 CORVETTE-V8-6 Spd./AT | | | | | 2000 LUMINA-V6 | | | | |
| 26075 | Coupe 2D | YY2 | 23475 | 29950 | 4075 | Sedan 4D | WL5 | 3675 | 5550 |
| 29500 | Hardtop 2D Z06 | YY1 | 26550 | 33700 | 150 | Add Alum/Alloy Wheels | 150 | 175 | |
| 30550 | Convertible 2D | YY3 | 27500 | 34800 | 50 | Add CD Player | 50 | 75 | |
| 125 | Add CD (Std. Z06) | | 125 | 150 | 125 | Add Power Seat | 125 | 150 | |
| 600 | Add Removable Glass Roof | 600 | 675 | | 2000 MONTE CARLO-V6 | | | | |
| 50 | Add Theft Recovery System | 50 | 75 | | 7375 | Coupe 2D LS | WW1 | 6650 | 9175 |
| CHEVROLET | | | | | 9575 | Coupe 2D SS | WX1 | 8625 | 11625 |
| 2000 METRO-4 Cyl.-5 Spd. | | | | | 150 | Add A/A Wheels (Std. SS) | 150 | 175 | |
| 1875 | Hatchback 2D (3 Cyl.) | MR2 | 1700 | 2950 | 50 | Add CD Player | 50 | 75 | |
| 2200 | Hatchback 2D LSI | MR2 | 2000 | 3350 | 300 | Add Leather Seats | 300 | 350 | |
| 2375 | Sedan 4D LSI | MR5 | 2150 | 3525 | 125 | Add Power Seat | 125 | 150 | |
| 100 | Add Alum/Alloy Wheels | | 100 | 125 | 450 | Add Power Sunroof | 450 | 500 | |
| 325 | Add Auto Trans. | | 325 | 375 | 125 | Deduct W/out Cruise | 125 | 125 | |
| 50 | Add CD Player | | 50 | 75 | 2000 CAMARO-V8 | | | | |
| 50 | Add Power Door Locks | | 50 | 75 | 7500 | Coupe 2D (V6) | FP2 | 6750 | 9300 |
| 400 | Deduct W/out Air Cond | | 400 | 400 | 9250 | Convertible 2D (V6) | FP3 | 8325 | 11275 |
| 50 | Deduct W/out PS (Std. LSI) | | 50 | 50 | 11250 | Coupe 2D Z28 | FP2 | 10125 | 13475 |
| 2000 PRIZM-4 Cyl. | | | | | 12900 | Coupe 2D SS | FP2 | 11625 | 15275 |
| 4275 | Sedan 4D | SK5 | 3850 | 5650 | 13125 | Convertible 2D Z28 | FP3 | 11825 | 15525 |
| 4900 | Sedan 4D LSI | SK5 | 4425 | 6325 | 14775 | Convertible 2D SS | FP3 | 13300 | 17250 |
| 100 | Add Alum/Alloy Wheels | | 100 | 125 | 150 | Add A/A Wheels (V6) | | 150 | 175 |
| 50 | Add CD Player | | 50 | 75 | 50 | Add CD Player | | 50 | 75 |
| 100 | Add Cruise (Std. LSI) | | 100 | 125 | 300 | Add Leather Seats | | 300 | 350 |
| 350 | Add Power Sunroof | | 350 | 400 | 125 | Add Power Seat | | 125 | 150 |
| 50 | Add Pwr Locks (Std. LSI) | | 50 | 75 | 600 | Add T-Top | | 600 | 675 |
| 100 | Add Pwr Wind (Std. LSI) | | 100 | 125 | 425 | Deduct W/out AT (V6) | | 425 | 425 |
| 50 | Add Tilt (Std. LSI) | | 50 | 75 | 125 | Deduct W/out Cruise | | 125 | 125 |
| 325 | Deduct W/out AT | | 325 | 325 | 75 | Deduct W/out Pwr Locks | | 75 | 75 |
| 2000 CAVALIER-L4 | | | | | 125 | Deduct W/out Pwr Wind | | 125 | 125 |
| 3425 | Coupe 2D | JC1 | 3100 | 4700 | 2000 IMPALA-V6 | | | | |
| 5050 | Coupe 2D Z24 | JF1 | 4550 | 6525 | 6150 | Sedan 4D | WF5 | 5550 | 8025 |
| 3425 | Sedan 4D | JC5 | 3100 | 4700 | 7825 | Sedan 4D LSI | WH5 | 7050 | 9825 |
| 3800 | Sedan 4D LSI | JF5 | 3425 | 5100 | 200 | Add A/A Wheels (Std. LS) | | 200 | 225 |
| 6200 | Convertible 2D Z24 | JF3 | 5600 | 7750 | 75 | Add CD Player | | 75 | 100 |
| 100 | Add A/A Wheels (Std. Z24) | | 100 | 125 | 350 | Add Leather Seats | | 350 | 400 |
| 50 | Add CD (Std. Z24) | | 50 | 75 | 500 | Add Power Sunroof | | 500 | 575 |
| 100 | Add Cruise (Std. LS, Z24) | | 100 | 125 | 150 | Deduct W/out Cruise | | 150 | 150 |
| 350 | Add Power Sunroof | | 350 | 400 | 150 | Deduct W/out Pwr Seat | | 150 | 150 |
| 50 | Add Pwr Locks (Std. Z24) | | 50 | 75 | 2000 CORVETTE-V8-6 Spd./AT | | | | |
| 100 | Add Pwr Wind (Std. Z24) | | 100 | 125 | 23050 | Coupe 2D | YY2 | 20750 | 26725 |
| 50 | Add Tilt (Std. LS, Z24) | | 50 | 75 | 21875 | Hardtop 2D | YY1 | 19700 | 25300 |
| 325 | Deduct W/out AT | | 325 | 325 | 27025 | Convertible 2D | YY3 | 24325 | 31075 |
| 2000 MALIBU-V6 | | | | | 250 | Add Bose (Hardtop) | | 250 | 300 |
| 4500 | Sedan 4D | ND5 | 4050 | 6000 | 100 | Add CD Player | | 100 | 125 |
| 5425 | Sedan 4D LSI | NE5 | 4900 | 7075 | 550 | Add Removable Glass Roof | | 550 | 625 |
| 150 | Add A/A Wheels (Std. LS) | | 150 | 175 | | | | | |

ADJUST FOR MILEAGE - ADJUST FOR CONDITION
MIDWEST EDITION - AUGUST 2004

D

CHEVROLET 17

| Trade-In | BODY TYPE | Model No. | Loan | Retail | Trade-In | BODY TYPE | Model No. | Loan | Retail |
|---------------------------------|----------------------------|-----------|------|--------|-----------------------------------|---------------------------|-----------|-------|--------|
| 175 | Deduct W/out Pwr Seat | | 175 | 175 | 5425 | Coupe 2D Z34 | WX1 | 4900 | 7075 |
| CHEVROLET | | | | | 100 | Add A/A Wheels (Std. Z34) | | 100 | 125 |
| 1999 METRO-4 Cyl.-5 Spd. | | | | | 250 | Add Leather Seats | | 250 | 300 |
| 1475 | Hatchback 2D (3 Cyl.) | MR2 | 1350 | 2500 | 100 | Add Power Seat | | 100 | 125 |
| 1800 | Hatchback 2D LSI | MR2 | 1625 | 2875 | 400 | Add Power Sunroof | | 400 | 450 |
| 1975 | Sedan 4D LSI | MR5 | 1800 | 3075 | 1999 CAMARO-V8 | | | | |
| 50 | Add Alum/Alloy Wheels | | 50 | 75 | 6125 | Coupe 2D (V6) | FP2 | 5525 | 7825 |
| 275 | Add Auto Trans. | | 275 | 325 | 7700 | Convertible 2D (V6) | FP3 | 6950 | 9525 |
| 350 | Deduct W/out Air Cond | | 350 | 350 | 9425 | Coupe 2D Z28 | FP2 | 8500 | 11450 |
| 50 | Deduct W/out PS (Std. LSI) | | 50 | 50 | 11000 | Coupe 2D SS | FP2 | 9900 | 13175 |
| 1999 PRIZM-4 Cyl. | | | | | 11100 | Convertible 2D Z28 | FP3 | 10000 | 13300 |
| 3400 | Sedan 4D | SK5 | 3075 | 4675 | 12675 | Convertible 2D SS | FP3 | 11425 | 15050 |
| 3775 | Sedan 4D LSI | SK5 | 3400 | 5075 | 100 | Add A/A Wheels (V6) | | 100 | 125 |
| 50 | Add Alum/Alloy Wheels | | 50 | 75 | 250 | Add Leather Seats | | 250 | 300 |
| 75 | Add Cruise (Std. LSI) | | 75 | 100 | 100 | Add Power Seat | | 100 | 125 |
| 300 | Add Power Sunroof | | 300 | 350 | 550 | Add T-Top | | 550 | 625 |
| 75 | Add Power Windows | | 75 | 100 | 375 | Deduct W/out AT (V6) | | 375 | 375 |
| 350 | Deduct W/out Air Cond | | 350 | 350 | 100 | Deduct W/out Cruise | | 100 | 100 |
| 275 | Deduct W/out AT | | 275 | 275 | 50 | Deduct W/out Pwr Locks | | 50 | 50 |
| 1999 CAVALIER-L4 | | | | | 100 | Deduct W/out Pwr Wind | | 100 | 100 |
| 2675 | Coupe 2D | JC1 | 2425 | 3875 | 1999 CORVETTE-V8-6 Spd./AT | | | | |
| 2950 | Coupe 2D RS | JC1 | 2675 | 4175 | 20100 | Coupe 2D | YY2 | 18100 | 23425 |
| 3950 | Coupe 2D Z24 | JF1 | 3575 | 5275 | 19050 | Hardtop 2D | YY1 | 17150 | 22300 |
| 2675 | Sedan 4D | JC5 | 2425 | 3875 | 23925 | Convertible 2D | YY3 | 21550 | 27650 |
| 2950 | Sedan 4D LSI | JF5 | 2675 | 4175 | 200 | Add Bose (Hardtop) | | 200 | 225 |
| 5025 | Convertible 2D Z24 | JF3 | 4525 | 6500 | 500 | Add Removable Glass Roof | | 500 | 575 |
| 50 | Add A/A Wheels (Std. Z24) | | 50 | 75 | 150 | Deduct W/out Pwr Seat | | 150 | 150 |
| 75 | Add Cruise (Base Coupe) | | 75 | 100 | CHEVROLET | | | | |
| 300 | Add Power Sunroof | | 300 | 350 | 1998 METRO-4 Cyl.-5 Spd. | | | | |
| 75 | Add Pwr Wind (Std. Z24) | | 75 | 100 | 1225 | Hatchback 2D (3 Cyl.) | MR2 | 1125 | 2225 |
| 350 | Deduct W/out Air Cond | | 350 | 350 | 1525 | Hatchback 2D LSI | MR2 | 1375 | 2575 |
| 275 | Deduct W/out AT | | 275 | 275 | 1675 | Sedan 4D LSI | MR5 | 1525 | 2725 |
| 1999 MALIBU-V6 | | | | | 225 | Add Auto Trans. | | 225 | 250 |
| 3325 | Sedan 4D (L4) | ND5 | 3000 | 4700 | 300 | Deduct W/out Air Cond | | 300 | 300 |
| 3650 | Sedan 4D | ND5 | 3300 | 5075 | 1998 PRIZM-4 Cyl. | | | | |
| 4325 | Sedan 4D LSI | NE5 | 3900 | 5825 | 2850 | Sedan 4D | SK5 | 2575 | 4050 |
| 100 | Add A/A Wheels (Std. LS) | | 100 | 125 | 3200 | Sedan 4D LSI | SK5 | 2900 | 4450 |
| 250 | Add Leather Seats | | 250 | 300 | 50 | Add Cruise (Std. LSI) | | 50 | 75 |
| 400 | Add Power Sunroof | | 400 | 450 | 250 | Add Power Sunroof | | 250 | 300 |
| 100 | Add Pwr Seat (Std. LS) | | 100 | 125 | 50 | Add Power Windows | | 50 | 75 |
| 100 | Deduct W/out Cruise | | 100 | 100 | 300 | Deduct W/out Air Cond | | 300 | 300 |
| 50 | Deduct W/out Pwr Locks | | 50 | 50 | 225 | Deduct W/out AT | | 225 | 225 |
| 100 | Deduct W/out Pwr Wind | | 100 | 100 | 1998 CAVALIER-L4 | | | | |
| 1999 LUMINA-V6 | | | | | 2300 | Coupe 2D | JC1 | 2075 | 3450 |
| 3425 | Sedan 4D | WL5 | 3100 | 4825 | 2525 | Coupe 2D RS | JC1 | 2275 | 3700 |
| 3750 | Sedan 4D LSI | WL5 | 3375 | 5175 | 3375 | Coupe 2D Z24 | JF1 | 3050 | 4650 |
| 4300 | Sedan 4D LTZ | WN5 | 3875 | 5800 | 2300 | Sedan 4D | JC5 | 2075 | 3450 |
| 100 | Add A/A Wheels (Base) | | 100 | 125 | 2525 | Sedan 4D LSI | JF5 | 2275 | 3700 |
| 250 | Add Leather Seats | | 250 | 300 | 4400 | Convertible 2D Z24 | JF3 | 3975 | 5800 |
| 100 | Add Power Seat | | 100 | 125 | 50 | Add Cruise (Base Coupe) | | 50 | 75 |
| 400 | Add Power Sunroof | | 400 | 450 | 250 | Add Power Sunroof | | 250 | 300 |
| 1999 MONTE CARLO-V6 | | | | | 50 | Add Pwr Wind (Std. Z24) | | 50 | 75 |
| 4425 | Coupe 2D LSI | WW1 | 4000 | 5925 | | | | | |

ADJUST FOR MILEAGE - ADJUST FOR CONDITION
MIDWEST EDITION - AUGUST 2004

D

EXHIBIT C

04-03512-0

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In Re:
Gregory Duane Severson and Sandra Renae Severson
Debtor(s)

Case No. 04-34810
Chapter 7 Case

VERIFICATION FOR MOTION FOR RELIEF FROM STAY

I, Chester Marzec, the Designated Agent for Ford Motor Credit Company, the Creditor herein, declare under penalty of perjury that the following is true and correct according to the best of my knowledge, information and belief, and based on the Creditor's business records:

1. I am legally competent to testify and am personally familiar with the debt owed by Debtor to the Creditor on account number(s) 36700553.
2. The Debtor owes the Creditor \$8,490.90, payoff amount as of September 22, 2004, plus accrued unpaid interest thereon since that date. The monthly loan payment is \$213.04. As of September 22, 2004, the loan payments are in arrears \$639.12 for payments owing since July 8, 2004.
3. The debt owed to the Creditor is secured by a perfected lien on a 2000 CHEVROLET MALIBU 4D LS. The current value of the collateral is believed to be \$7,400.00.
4. Debtors surrendered the collateral to Creditor; Creditor desires to sell it immediately.
5. True and correct copies of the title documents are attached to the Motion as Exhibit "A". True and correct copies of the loan documents are attached as Exhibit "B".

Dated: 9-29-04



Chester Marzec
Ford Motor Credit Company
National Bankruptcy Svc Center
PO Box 537950
Livonia, MI 48153-7950

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In Re:

Case No. 04-34810

Gregory Duane Severson and Sandra Renae Severson
Debtor(s)

Chapter 7 Case

MEMORANDUM OF FACT AND LAW

Ford Motor Credit Company ("Movant") submits this Memorandum of Fact and Law in support of its motion for relief from the stay.

FACTS

Movant is the holder of a secured claim, and is thus a party in interest. Movant has a valid and perfected security interest in the collateral. The collateral has been surrendered to Movant. Movant desires to sell it immediately.

The total net balance due on the Contract is \$8,490.90 as of September 22, 2004. On information and belief, the collateral has a current NADA retail value of \$7,400.00. A copy of the NADA page(s) showing the value of the collateral is attached as Exhibit "C".

ARGUMENT

Pursuant to 11 U.S.C. §362(d)(1), a creditor is entitled to relief from the automatic stay "for cause, including the lack of adequate protection of an interest in property of such creditor." In this case, there is a lack of adequate protection as follows:

- Failure to make the payments required by the Contract since July 8, 2004.
- Failure to make payments due post petition under the Contract.

Movant has not been provided with adequate protection of Movant's interest in the collateral. Such circumstances constitute cause, within the meaning of §362(d)(1), justifying relief from the stay.

See, United States Association of Texas v. Timbers of Inwood Association, Ltd. (In re Timbers of Inwood Association, Ltd.), 484 U.S. 365, 108 S.Ct. 626, 98 L.Ed. 2d 740 (1988); In re Reinbold v. Dewey County

Bank, 942 F.2d 1304, 1306 (8th Cir. 1991). Pursuant to 11 U.S.C. §362(g), the burden is on the Debtor to prove adequate protection and/or absence of cause.

Pursuant to 11 U.S.C. §362(d)(2), relief from the automatic stay is also appropriate if the Debtor has no equity in the property and the property is not necessary to an effective reorganization. See, In re Gellert, 55 B.R. 970 (Bkrtcy. D.N.H. 1983). In the present case, the balance due Movant on the Contract is \$8,490.90. It appears Debtor has no equity in the collateral. No evidentiary hearing is required on the issue of equity unless Debtors dispute it. Powers v. American Honda Finance Corp., 216 B.R. 95, 97 (N.D.N.Y. 1997). There is no reorganization proposed by the Debtor in this Chapter 7 case. Pursuant to 11 U.S.C. §362(g), the burden is on Debtor to establish that collateral is necessary for reorganization.

Bankruptcy Rule 4001(a)(3) imposes a stay of 10 days which the court may, in its discretion, order is not applicable so that Movant may immediately enforce and implement the order granting relief. Advisory Committee Notes to 1999 Amendments to Bankruptcy Rule 4001.

Dated: September 30, 2004

STEWART, ZLIMEN & JUNGERS, LTD.

/e/ Linda Jeanne Jungers

Linda Jeanne Jungers, Atty ID #5303X

Attorneys for Movant

430 Oak Grove Street #200

Minneapolis, MN 55403

612-870-4100

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In Re:

Case No. 04-34810

Gregory Duane Severson and Sandra Renae Severson
Debtor(s)

Chapter 7 Case

UNSWORN CERTIFICATE OF SERVICE

I, Linda Jeanne Jungers, declare under penalty of perjury that on September 30, 2004, I mailed copies of the attached Notice of Hearing and Motion for Relief from the Stay with Exhibits, Verification, Memorandum of Fact and Law, Certificate of Service, and proposed Order, by first class mail postage prepaid to each entity named below at the address stated below for each entity.

Gregory Duane Severson
PO Box 419
Lake Crystal, MN 56055

Sandra Renae Severson
PO Box 419
Lake Crystal, MN 56055

Stephen J. Behm
ESKENS GIBSON & BEHM LAW FIRM
PO Box 1056
Mankato, MN 56002

Michael S. Dietz
Chapter 7 Trustee
206 Broadway S #505
PO Box 549
Rochester, MN 55903

U.S. Trustee
1015 U.S. Courthouse
300 South 4th Street
Minneapolis, MN 55415

Executed on: September 30, 2004

Signed: /s/Linda Jeanne Jungers
Linda Jeanne Jungers
STEWART, ZLIMEN & JUNGERS
430 Oak Grove Street, #200
Minneapolis, MN 55403

04-03512-0

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In Re:

Case No. 04-34810

Gregory Duane Severson and Sandra Renae Severson
Debtor(s)

Chapter 7 Case

ORDER FOR RELIEF FROM THE STAY

Ford Motor Credit Company's Motion for an order granting relief from the stay came before the Court on October 19, 2004 at 10:30 AM o'clock.

Based on the arguments of counsel, all the files, records and proceedings herein, the court being advised in the premises, and the court's findings of fact and conclusions of law, if any, having been stated orally and read in open court following the close of evidence,

IT IS HEREBY ORDERED:

1. The automatic stay is modified to permit Ford Motor Credit Company to repossess and sell the 2000 CHEVROLET MALIBU 4D LS, VIN 1G1NE52J5Y6292899, in accordance with applicable state law.
2. Notwithstanding Federal Rule of Bankruptcy Procedure 4001(a)(3), this Order is effective immediately.

Dated: _____

United States Bankruptcy Judge